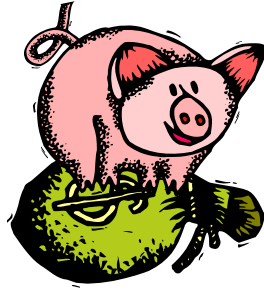


Money-Saving Marketing Tips



There is a rumor out there that it takes a lot of money to effectively market yourself and your business. Entrepreneurs know that this is simply not true.

Do not believe what you hear about the high cost of marketing in these tough economic times. Don't think that you have to cut back on marketing because you cannot afford it. The facts are that some of the best marketing costs the least. For a minimal investment you can implement promotion techniques that will get you maximum exposure.

To get the most bang for your marketing dollars, try these low-cost marketing maneuvers.

- 1. Take a Client to Lunch.** Your best customer in tough economic times is your current customer and an excellent way to solidify that relationship is to do lunch. Your customer will appreciate your concern if you use the occasion to seek feedback on your service. Even critical feedback can be to your advantage. Better to find out about a problem now and try to resolve it than to lose the client's business.

Positive feedback can provide you with testimonials that you can include in your marketing materials, too.

Face-to-face meetings can provide you with an opportunity for economical market research. Ask your client about problems confronting the organization and its needs for the months ahead. You can increase business with that client by adapting your services to meet those needs. This shows genuine concern for your client's needs.

Another benefit you can gain from a client lunch is a new lead or referral.

- 2. Get Referrals.** There is no better way to warm up cold calls and to open doors than to mention the name of someone who "wanted you to call." This is an important part of the referral: ask for them whenever you can. Even if a prospect rejects your services, he or she may know of someone who can use them. The obvious advantage of referrals is that they introduce a name which, unlike yours, the prospective buyer knows. Referrals pave the way for you to get a fair hearing.
- 3. Write a Story for the Media.** Trade publications, especially, are always on the lookout for "how to" and other information articles. An article by you in an appropriate publication could reach hundreds, if not thousands of prospective buyers. Editors will be most interested in your article if it addresses a problem that affects their readers. Use your expertise to offer solutions to that problem, or provide tips on how readers can increase their profits, and the article will create or enhance your image as an expert.
- 4. Speak to Trade Groups.** Addressing an association whose members are prospective clients is another way to mass market yourself and your organization. The group will be more likely to invite you to speak if your topic is timely and relevant to their needs. Once you do speak, your goal should be to

provide appetizers rather than the main course, whetting appetites to the point where your listeners perceive you as an authority with whom they should do business.

5. **Barter for Promotional Opportunities.** Consider the products and/or services of your organization and look for ways to exchange them for potential advertising opportunities. The best way to beat the high cost of brochures, signs, business cards, and other promotional products is to barter for them. Perhaps your local printer needs something you have available such as the use of your truck or help in learning to use a computer.

ACTIVITY

These are some, but by no means all, of the marketing bargains available to cost-conscious businesses. In small groups create ideas that local small businesses could use to market their businesses using money-saving marketing tips.

1. In groups of 3 - 5 persons select a small business in the community that might benefit from ideas for additional marketing strategies at low cost.
2. Brainstorm as many money-saving marketing ideas as possible to market this business more effectively. Be sure to include methods of networking, bartering, and negotiating.
3. Select five of the best ideas for further discussion.
4. For each idea,
 - a. Identify the costs involved with carrying it out.
 - b. List the steps necessary to carry out the idea
 - c. Identify the benefits to the business of the marketing idea
5. Each group will share two of the best ideas with the whole class, describing reasons small businesses should consider using such ideas in marketing their businesses.